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中德证券有限责任公司
Zhongde Securities Co., Ltd

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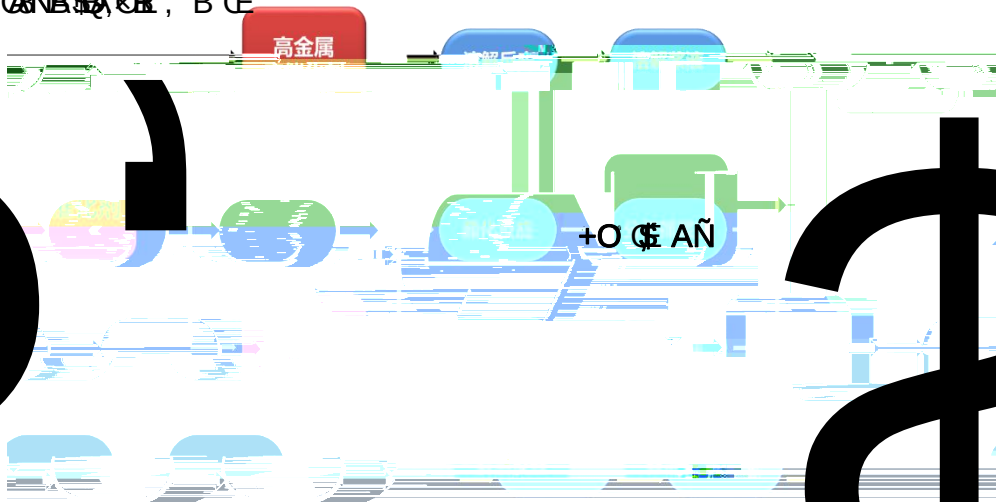
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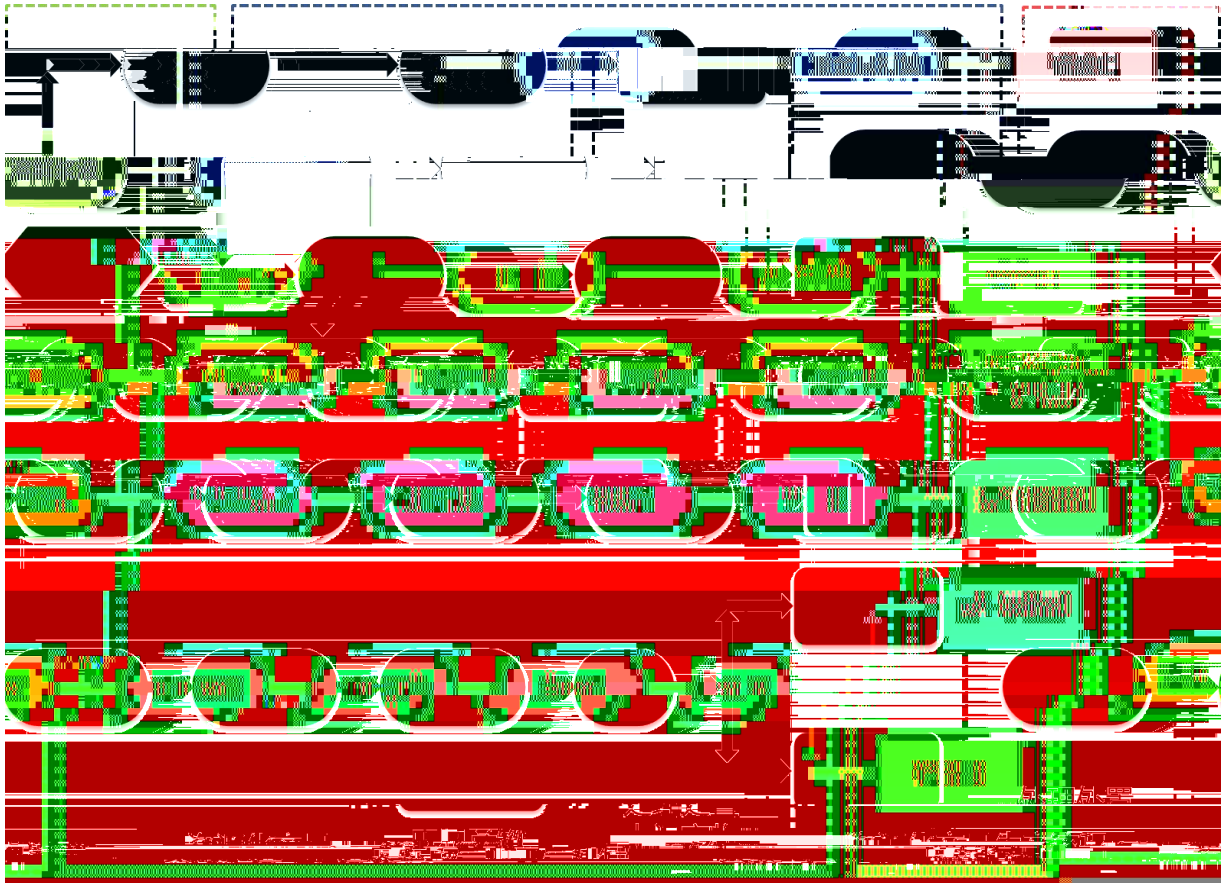
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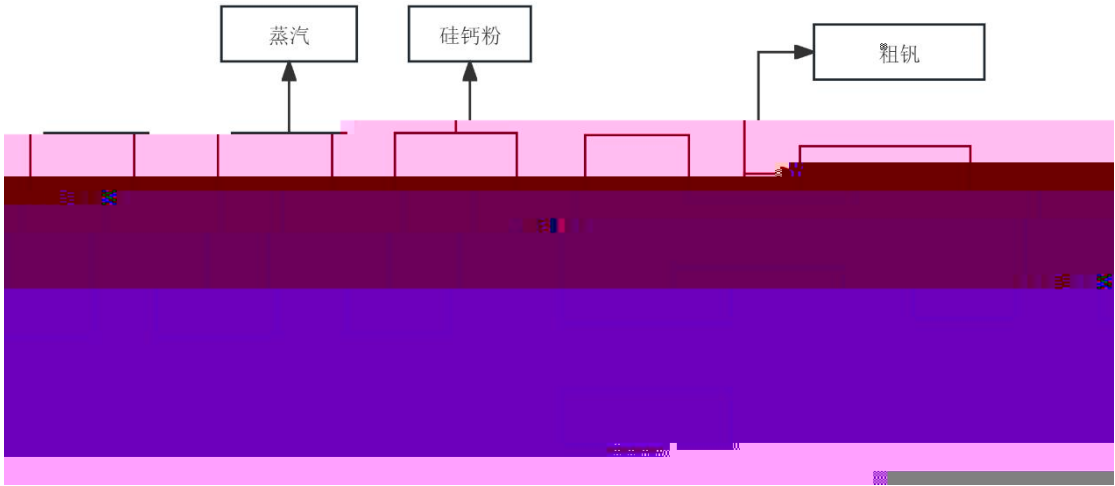
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2022 12

2022	4,324.72	1,620.24	37.46%	-	-
2023	157,599.59	159,939.07	101.48%	368,744.23	2.31
2024	146,848.99	145,437.99	99.04%	490,380.68	3.37
2025 1-6	92,139.32	91,973.24	99.82%	288,809.53	3.14

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2022	12				2023
2023	2024	2025	1-6		15.76
14.68	9.21				

1.39		16.7	12	1.39	6
1.39					

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2023

	92,139.32	15,356.55	146,848.99	12,237.42	157,599.59	13,133.30
	91,973.24	15,328.87	145,437.99	12,119.83	159,939.07	13,328.26
	34,327.53	6,711.25	62,668.04	5,222.34	66,663.00	5,555.25
/	3,732.34		4,308.92		4,168.02	

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1,481.22

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572.65

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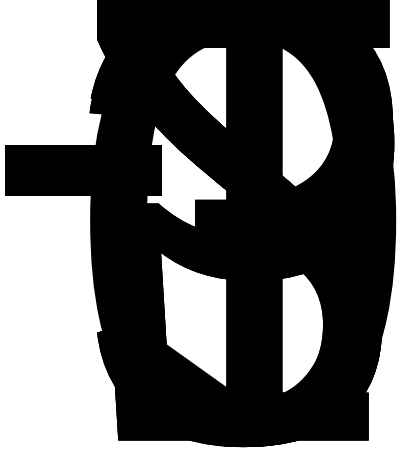
1-6

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	3,372.44	366.68	7,291.60	501.35	4,530.50	283.26
	1,171.62	127.39	2,224.78	152.97	1,711.88	107.03
	7,402.13	804.81	13,141.54	903.58	16,683.22	1,043.10
	334.55	36.37	729.84	50.18	592.22	37.03
	12,458.15	1,354.54	24,650.41	1,694.91	20,434.12	1,277.62

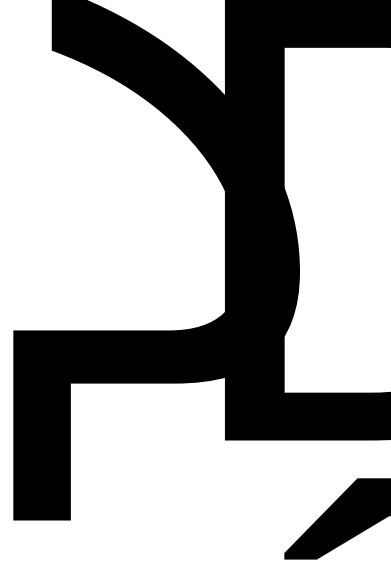
2025 1-6

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2023	2024	2025	1-6
69.12%	61.62%	66.14%	

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	2023-2024	36.87
49.04	182.12 /	140.20 / 2025
1-6	71.12 /	
2024		
	2024	2024
	2025 1-6	

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§ 87(2)(b) [REDACTED]

0.07% 31.85% 42.82% 16.17%

2024

2025 7 2.6
65.00%

2025 1-6

1.71 ₺

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FCC 2 /

2025 1-6 25.52% 1.46

FCC

	2025 1-6			
	1,168.91	3,672.27	3,566.36	2,597.06
	1,148.65	2,711.20	2,489.14	2,184.75
	15,283.82	39,444.94	35,014.64	24,488.97
/	764.80	930.99	1,018.53	1,060.50
/	751.55	687.34	710.89	892.14
/	13.26	243.65	307.65	168.37
	1.73%	26.17%	30.21%	15.88%

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1,060.50 / 1,018.53 / 930.99 /
764.80 / 2023-2024

2025 1-6

892.14 / 710.89 /

687.34 / 751.55 /

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2022 24,488.97

2023 12,842.04

22,172.60

2023

2025 1-6

2023

FCC

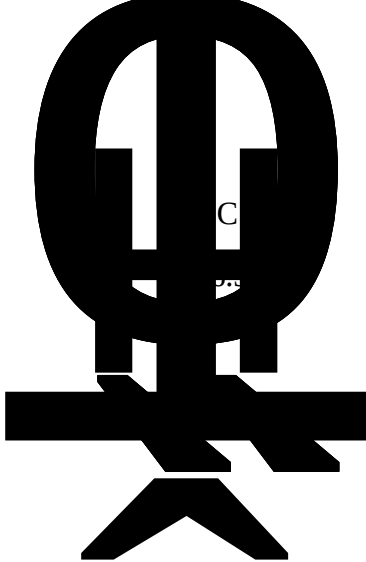
	11,424.46	27,134.30	20,522.65	19,805.69
	10,005.65	25,394.32	18,523.67	17,565.37
	9,637.70	23,450.59	16,639.77	16,778.15
/	11,853.93	11,570.84	12,333.49	11,804.45
/	10,381.79	10,828.86	11,132.17	10,469.19
/	1,472.14	741.98	1,201.32	1,335.26
	12.42%	6.41%	9.74%	11.31%

FCC

2023 FCC 1.57

1 FCC 2023 2022 529.04 /

4.48% 2



2024 FCC

2023 2022 662.98 /
2023 4 / FCC

2023 3.33
762.65 / 6.18%

FCC

2025 1-6 FCC

i 6.01

2025 1-6 FCC . i

2.45%

4.13% 2024

FCC

1.15-1.25

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2023

2023

2024

2024
9,591.32
2025 1-6

4,259.97
6,058.75
5,767.67

	56,407.02	59,430.71	-3,023.69	-5.09%
	42,012.32	45,132.14	-3,119.82	-6.91%
	14,394.70	14,298.58	96.12	0.67%
	1,659.65	1,493.61	166.04	11.12%
	6,252.76	4,895.43	1,357.33	27.73%
	1,295.54	1,207.97	87.57	7.25%
	3,407.79	2,889.28	518.51	17.95%
	985.18	3,105.43	-2,120.25	-68.28%
	1,031.71	3,201.97	-2,170.26	-67.78%
	547.14	3,901.74	-3,354.60	-85.98%
	502.04	3,495.81	-2,993.77	-85.64%

2025 1-6 502.04
2,993.77 85.64% 2,129.4

	3,407.79	6.04	6,126.10	5.33	5,150.93	4.81
	12,615.73	22.37				

2023 2024 2025 1-6 18,520.08

24,287.75 12,615.73 17.30% 21.13%

22.37%

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2023 2024 2025 1-6

457.53 27.57 1,095.10 32.16 921.37 34.77

460.71 27.76 993.57 29.18 771.26 29.11

456.14 27.48 800.45 23.51 638.08 24.08

71.15 4.29 184.76 5.43 72.99 2.75

17.36 1.05 121.99 3.58 129.56 4.89

46.46 2.80 63.23 1.86 39.86 1.50

120.6

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2023 2024 2025 1-6

	3,335.32	53.34	6,201.54	50.39	4,591.09	52.51
	913.42	14.61	1,893.99	15.39	1,313.79	15.03
	-	-	795.33	6.46	230.78	2.64
	108.74	1.74	694.24	5.64	553.37	6.33
	208.38	3.33	577.05	4.69	494.85	5.66
	193.09	3.09	426.29	3.46	333.98	3.82
	182.30	2.92	336.66	2.74	339.82	3.89
	122.56	1.96	290.97	2.36	165.17	1.89
	167.28	2.68	193.22	1.57	121.69	1.39
	262.43	4.20	155.09	1.26	91.90	1.05
	50.78	0.81	119.31	0.97	78.56	0.90
	190.14	3.04	82.91	0.67	95.26	1.09
	43.88	0.70	62.56	0.51	120.61	1.38
	11.35	0.18	24.38	0.20	18.84	0.22
	463.10	7.41	453.81	3.69	194.06	2.22

2024 2025 1-6

2023

2023 2024 2025 1-6

	305	223	153
	3,335.32	6,201.54	4,591.09
	21.88	27.81	30.01

$$\frac{2023 - 2025}{20} = \frac{6}{2}$$

2024 2025 1-6

2023 2024 2025 1-6

	748.76	57.80	1,207.72	49.32	1,080.02	54.66
	80.28	6.20	380.62	15.54	164.43	8.32
	202.89	15.66	315.58	12.89	243.65	12.33
	80.89	6.24	165.06	6.74	141.43	7.16
	134.73	10.40	81.65	3.33	109.73	5.55
	-	-	56.60	2.31	78.62	3.98
	47.98	3.70	241.64	9.87	157.95	7.99

2023 2024 2025 1-6

	3,469.38	6,248.92	4,756.60
	116.38	418.07	151.43
	-29.13	-88.05	-128.87
	83.93	383.30	674.63

	3,407.79		
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2023

2022 12.41 2025 6 31.03

2023

4 / FCC

2023 2024 2025

1-6

	809.46	417.07	323.30
	62.70	-6.84	-284.84

2024 2025 1-6

2024 7,089.09 36.22%

2025

6 15,225.46

1-2

2024

	-80,418.59	-75,047.06	-7.16%
	97,148.51	102,562.61	-5.28%

9,002.08

8,836.24

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	80,476.21	41.33	84,622.21	41.16	57,423.08	31.57	24,463.87	49.53
	111,329.61	57.18	117,947.27	57.37	122,835.18	67.53	24,378.04	49.35
	1,683.53	0.86	1,885.60	0.92	935.97	0.51	136.62	0.28
	1,211.25	0.62	1,148.32	0.56	690.82	0.38	417.52	0.85

2023

132,488.99

268.22%

	182,179.97	114,553.77	16,701.04	125,885.75
	-	-	10.77	-
	42.36%	30.42%	7.13%	63.19%
	30.68%	23.19%	5.09%	49.18%

125,885.75 16,711.81

114,553.77 182,179.97

2025 6

	5,646.52	
	18,843.56	
	137,876.64	
	19,100.42	
	712.83	

1%

2025/06/30		
1		13,444.33
2		2,946.70
3	20 /	126,877.81
4	10 /	8,762.35
5		4,038.15
6		2,304.36

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7		4,112.22	
8	/ 1000	4,802.09	
		143,738.56	2023

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4,272.95	4,272.95	100.00%	2024/12/27- 2024/12/30
134,231.80	134,231.80	100.00%	2024/12/21

2024			2024	FCC	
					2024
2025	1-6		69.84%	54.12%	
FCC		65.21%	63.11%		

2022	12		2023	2024
2025	1-6		79.97%	72.72%
91.97%	2024		2025	1-6

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1,819.63	3,270.88	3,215.72	3,273.16	3,330.73	3,388.02	3,418.52
-	79.76%	-1.69%	1.79%	1.76%	1.72%	0.90%
34.83%	33.80%	32.01%	32.36%	32.70%	33.02%	33.21%

-12,158

10.92%

5,072.36

2017 1 1 /

720 /

2019

2025 4

[2025] 0159

2025-2033

12.59%

	2,640.65	2,957.14	3,206.88	3,341.17	3,431.66
	2,640.65	2,957.14	3,206.88	3,341.17	3,431.66
	1,907.52	2,026.77	2,124.43	2,169.71	2,208.63
	1,907.52	2,026.77	2,124.43	2,169.71	2,208.63
	28.13	32.03	35.13	36.88	37.99
	81.07	88.54	94.85	99.11	102.65
	214.51	232.26	247.75	259.15	269.19
	409.43	577.55	704.71	776.32	813.21
	409.43	577.55	704.71	776.32	813.21
	409.43	577.55	704.71	776.32	813.21
	525.04	525.04	525.04	525.04	525.04
	3.20	3.20	3.20	3.20	3.20
	159.29	159.29	159.29	159.29	159.29
	1,284.03	132.17	104.99	54.12	38.26
	-505.66	814.34	968.67	1,091.15	1,143.90
	0.89	0.79	0.70	0.62	0.55
	-449.13	642.43	678.65	679.02	632.23
	4,785.42				
	4,785.42				

2023

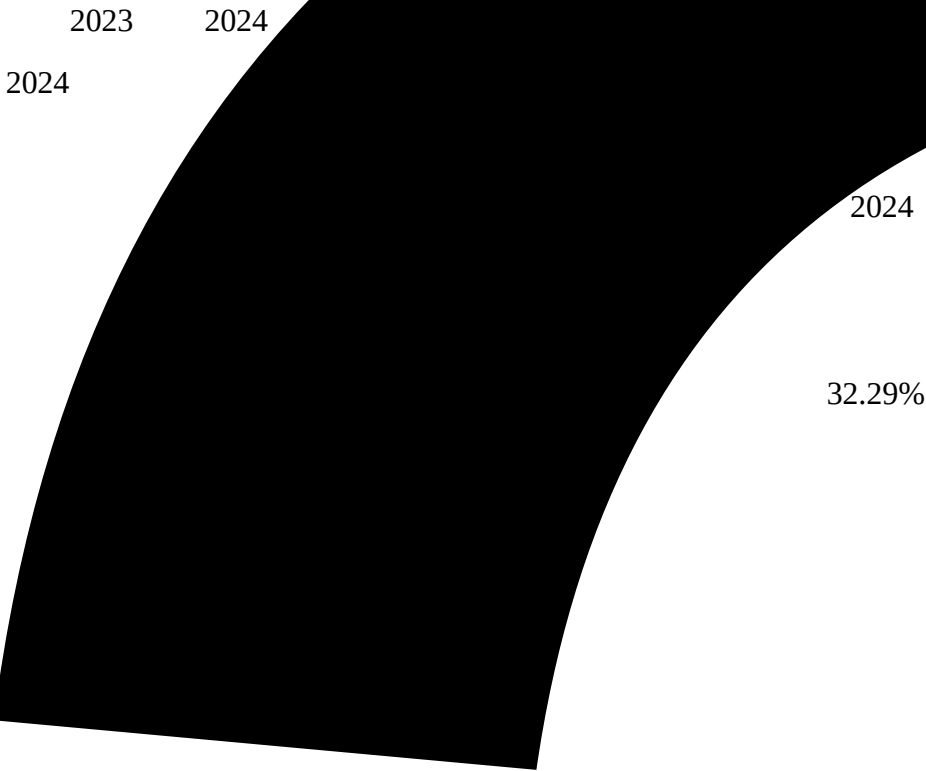
2024

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	1,661.09	2,286.95	2,640.65	2,957.14	3,206.88	3,341.17	3,431.66

	-	37.68%	
	0.31%	9.53%	



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194,700.60 182,179.97

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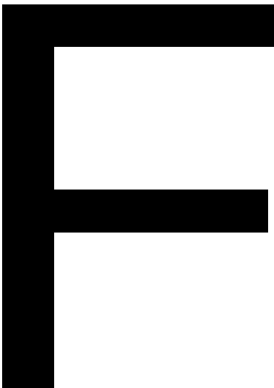
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20	/	2023	2025	7	2025
		150,008.00			10
		25,000.00			2026
10	/				5

	/						
		55.22	220.88	220.88	220.88	220.88	220.88
		175.39	350.78	350.78	350.78	350.78	350.78
		-	819.85	819.85	819.85	819.85	819.85
		2,084.44	13,485.36	20,438.80	20,438.80	20,438.80	20,397.30
		138,138.65	259,229.15	309,608.70	316,994.77	324,380.86	334,676.02
		10,463.18	40,332.89	40,954.66	44,814.88	47,746.61	51,985.10
	= /	1.51%	5.20%	6.60%	6.45%	6.30%	6.09%
	= /	19.92%	33.44%	49.91%	45.61%	42.81%	39.24%



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		-	-	3,218.42	3,218.42	3,218.42	3,218.42
		-	-	3,487.62	3,487.62	3,487.62	3,487.62
20		1,607.00	9,642.00	9,642.00	9,642.00	9,642.00	9,600.50
		-	346.35	593.75	593.75	593.75	593.75
10	/	246.83	1,481.00	1,481.00	1,481.00	1,481.00	1,481.00
1	1000	-	624.50	624.50	624.50	624.50	624.50
		55.22	220.88	220.88	220.88	220.88	220.88
		175.39	350.78	350.78	350.78	350.78	350.78
		-	819.85	819.85	819.85	819.85	819.85
		2,084.44	13,485.36	20,438.80	20,438.80	20,438.80	20,397.30
		138,138.65	259,229.15	309,608.70	316,994.77	324,380.86	334,676.02
		10,463.18	40,332.89	40,954.66	44,814.88	47,746.61	51,985.10
	= /	1.51%	5.20%	6.60%	6.45%	6.30%	6.09%
	= /	19.92%	33.44%	49.91%	45.61%	42.81%	39.24%

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2025 6

2025.06.30

3	20	/			
1			150,008.00	99,948.77	50,059.23
2			37,667.00	80.92	37,586.08
3			53,201.62	7,043.51	46 1.6 q

	74,696.99	194,212.17	252,475.83
/	20.00%	20.00%	20.00%
	14,939.40	38,842.43	50,495.17

85,000.00

60,000.00

1		37,667.00	35,000.00
2		53,201.62	25,000.00

2025 6 472,800.00

173,432.96

25,000.00

70% 17,500.00

10,000.00

27,500.00

181,269.6

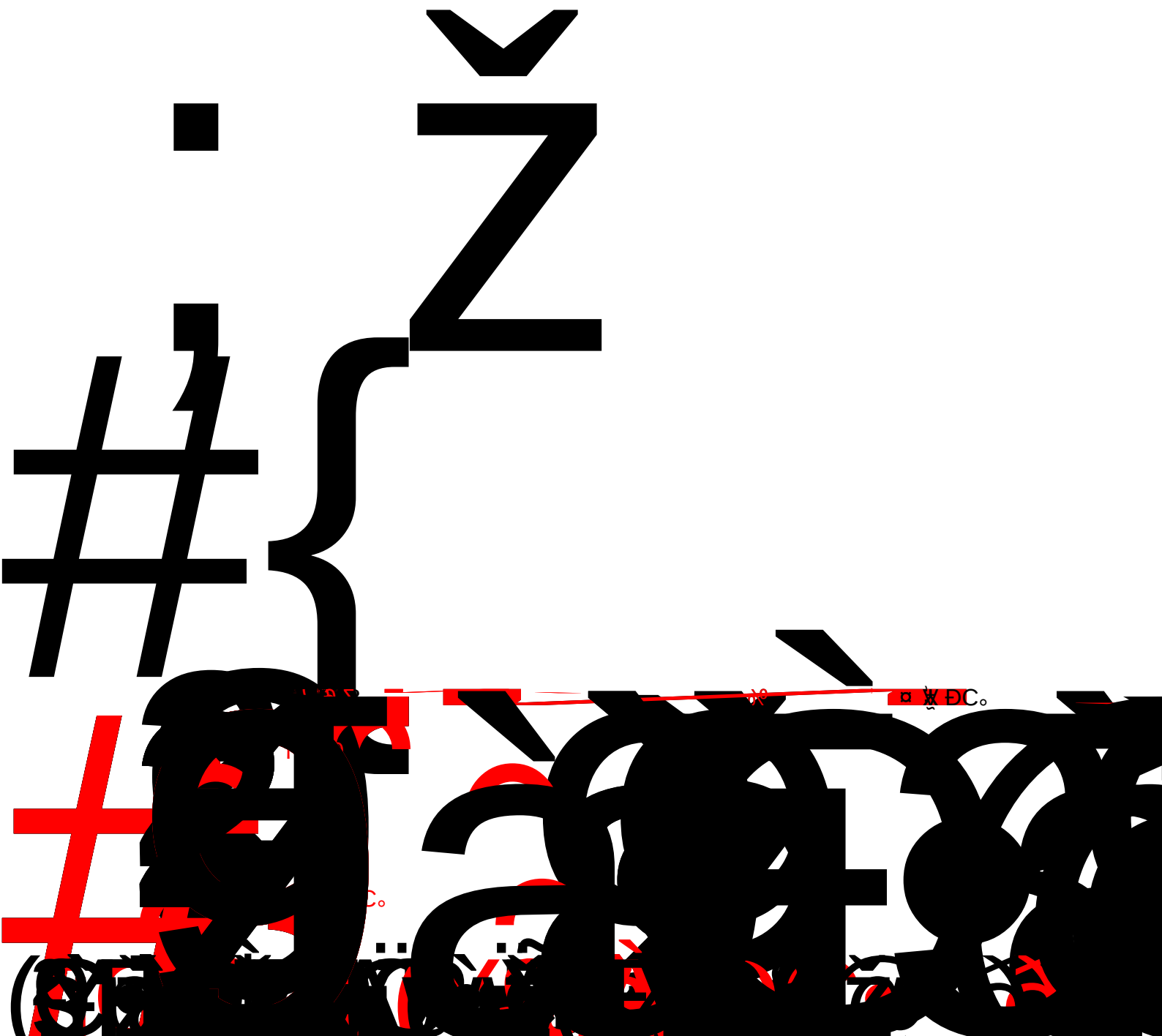
2027

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	2027	K=E+J	734,133.19
2025	6		73.94%
2027			58.30%
2027			69.88%

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2024



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166,637.56

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166,637.56

202,129.00

2023

8,609.89 /

73.94%

2027

58.30%

2027

69.88%

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2023 3 / FCC

70%

FCC

		FCC

12-15

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2022

	10,025.29	9,503.64	521.65
	284.90	284.64	0.26
	398.72	398.72	-
	4.76	4.76	-

2023

	15,914.55	14,555.61	1,358.94
	2,170.85	2,167.12	3.73
	1,303.06	904.34	398.72
	4.01	4.01	-

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2024

14,346.21 13,000.37 1,345.84

2,665.24 2,350.03 315.21

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		2,317.40	1,920.11	82.86%
		135.93	135.93	100.00%
		96.98	96.98	100.00%
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2025 6 30

	51,934,350	22,270,000	42.88%	11.36%
	15,159,900	9,095,500	60.00%	4.64%
		31,365,500	46.75%	16.00%
8,120,000				

0

12.10% 4.12%

2025 6 30

			2,700,000	2024.07.22-2025.07.22	4,000.00	/
			6,705,500	2024.07.19-2025.07.19	11,300.00	
			8,120,000	2024.07.09-2026.09.09	24,900.00	
			8,470,000	2024.07.15-2025.07.15		
			5,660,000	2024.07.11-2025.07.11		
			20,000	2024.10.11-2026.07.27		

230%

200%

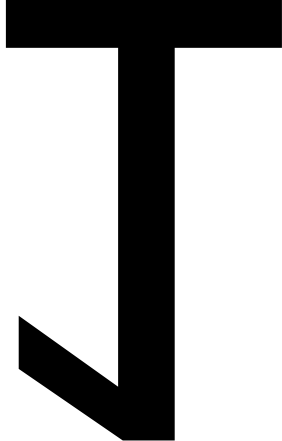
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170%



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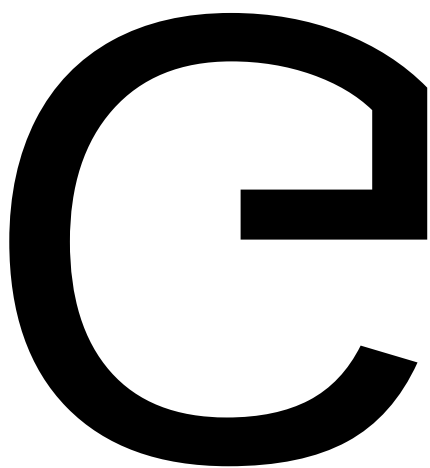
180%

160%

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2025 6 30

31,365,500 2025 6 30 20

60 120 173.28 / 148.29

/ 129.74 /

129.74 / 20% 40%

103.79 /						
		2,227.00	24,900.00	180%	160%	928.27%
		670.55	11,300.00	170%	150%	615.89%
		239.00	4,000.00	230%	200%	620.14%
77.84 /						
		2,227.00	24,900.00	180%	160%	696.20%
		670.55	11,300.00	170%	150%	461.92%
		239.00	4,000.00	230%	200%	465.10%

129.74 / 40%

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2025	6	30	20	60
120	173.28	/	148.29	/ 129.74 /
				129.74 /
	20%	40%		
			103.79	/

1-83

2025 1-6

%

	2023	2024
2024	2025	1-6

20 /

2023

20.21%

	457.53	1,095.10	921.37	238.23
	0.82%	0.96%	0.87%	0.67%
	14,033.35	35,856.57	35,124.38	28,786.31
FCC	9,637.70	23,450.59	17,994.66	17,181.80

	460.71	993.57	771.26	444.12
	0.82%	0.86%	0.72%	1.22%

2025 6 30

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12,548.23

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	2020.10.30	5,500.00		9.0909%

13				1,500.00	2024/4/10	2.14%
14				1,000.00	2024/4/10	1.81%
15		3		1,000.00	2024/4/10	0.50%
16		90		1,000.00	2024/4/10	3.19%
17	2	A		1,000.00	2024/4/10	2.01%
18		2		198.09	2024/4/10	3.71%
19				0.00	2024/4/18	1.81%
20		1		0	2024/4/24	2.14%
21		3			2024/5/1	1.50%-3.50%
22	100	75	FOF		4/5/13	5.08%
23	1	-			/7	2.70%
24						

27					800.00	2024/8/15	2.02%
28					100.00	2024/8/15	1.38%
29					100.00	2024/8/16	1.38%
30					1,000.00	2024/8/16	1.92%
31					1,000.00	2024/8/17	1.92%
32					100.00	2024/8/19	1.38%
33	E				1,000.00	2024/9/6	2.4%- 2.7%
34					1,000.00	2024/9/9	2.32%
35					1,000.00	2024/10/25	1.96%
36	2				800.00	2024/10/25	2.84%
37	49				1,400.00	2024/10/28	1.63%
38	3				800.00	2024/10/29	2.96%
39					1,500.00	2024/10/29	5.34%
40	35				1,000.00	2024/10/29	2.50%
41	165 B				700.00	2024/10/31	1.92%

42	31		700.00	2024/10/31	1.51%
		C			
		JS001			
43			700.00	2024/11/27	2.40%
44			2,000.00	2025/1/24	
	2				

71	7				1,000.00	2025/4/15	2.23%
72	7 3				1,000.00	2025/4/15	3.63%
73	1				2,970.00	2025/4/16	1.55%
74	2				500.00	2025/4/16	2.26%
75	- 2458				500.00	2025/4/16	1.71%
76	3				500.00	2025/4/17	2.52%
77	1				1,000.00	2025/4/30	2.70%
78	78				1,000.00	2025/4/30	2.70%
79	50				1,000.00	2025/4/30	2.11%
80	1				1,000.00	2025/4/30	2.26%
81	14 1				1,000.00	2025/5/6	2.14%
82	60 L				1,000.00	2025/5/14	2.83%
83	4				3,000.00	2025/5/19	2.04%
84	3				2,000.00	2025/7/17	3.61%

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	180,331.28
	255,113.57
	70.69%
	96,165.12
	114,553.77
	83.95%

70.69%

83.95%

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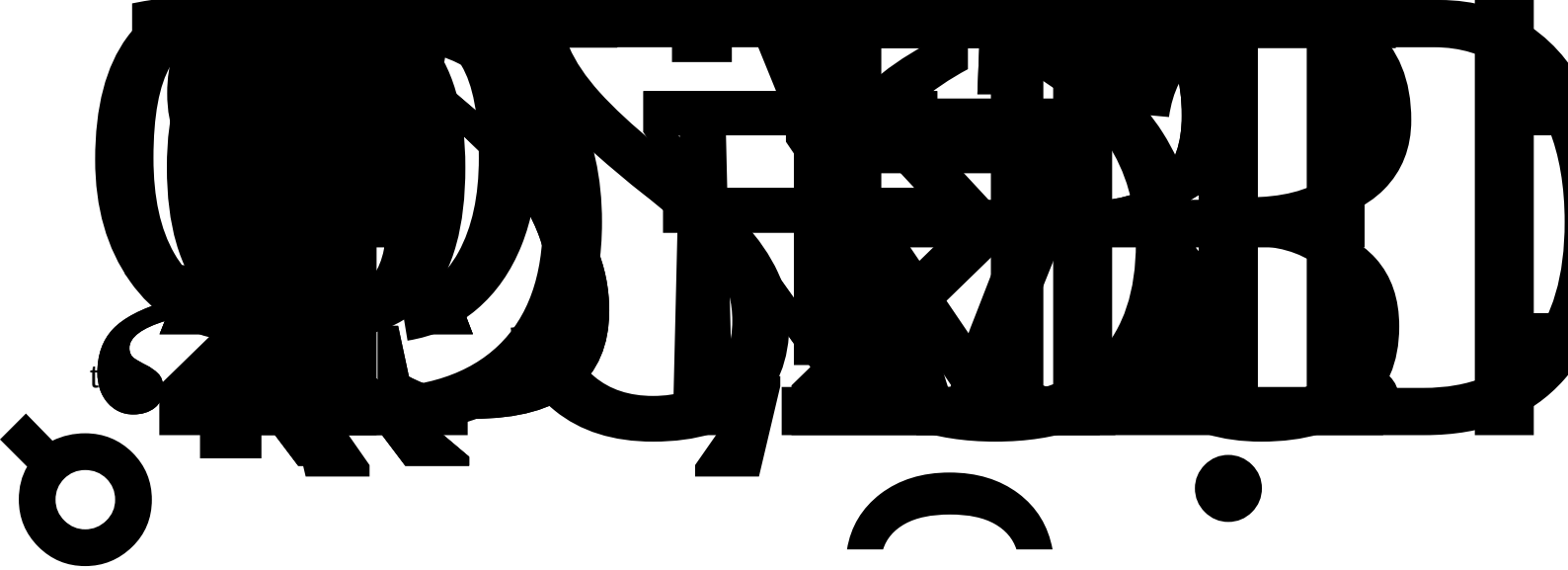
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 $\mathfrak{M}$ $\ddot{\mathfrak{H}}$ Γ $\cdot$ $\dot{\Gamma}$ $\parallel$ $\dot{\Gamma}$ ε $\mathfrak{E}$ $\dot{\Phi}$ π Γ
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1,168.91	2.08	3,672.27	3.23	3,566.36	3.35	2,597.06	7.26
34,327.53	61.18	62,668.04	55.06	66,663.00	62.68	1,341.25	3.75
11,424.46	20.36	26,809.47	23.56	20,522.65	19.30	19,805.69	55.34
2,053.87	3.66	6,875.15	6.04	6,715.69	6.31	-	

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1	32%	23,843.64	55.48%
2		10,912.14	25.39%
3	10%	3,064.32	7.13%
4		1,350.74	3.14%
5		3,808.33	8.86%

31%

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74.31%

32% 28.00 9.75

20.12%

20.12%

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1		17,365.57	62.66%
2		9,369.21	33.81%
3		978.10	3.53%

2023 2024 2025 1-6

2,146.40 5,488.08 1,381.18

2.02% 4.82% 2.46%

		-	

			80%
			10%
		80%	10%

2		67,260.80	8.15%	
3		91,200.00	11.05%	
5		41,384.00	5.01%	
6		12,281.20	1.49%	

74.31%

		28.00	/	32%	4.28	/
				4.30	32%	
2.38		1.09				
	32%	28.00	/	“		
	”	48%		6	/	32%
9	/					
		0.5	48%	32%	0.75	/
				32%	9.75	
	20.12%					

2023

2023	1,031.25	8%	193.75	1,000 /
			32%	32%

887 /

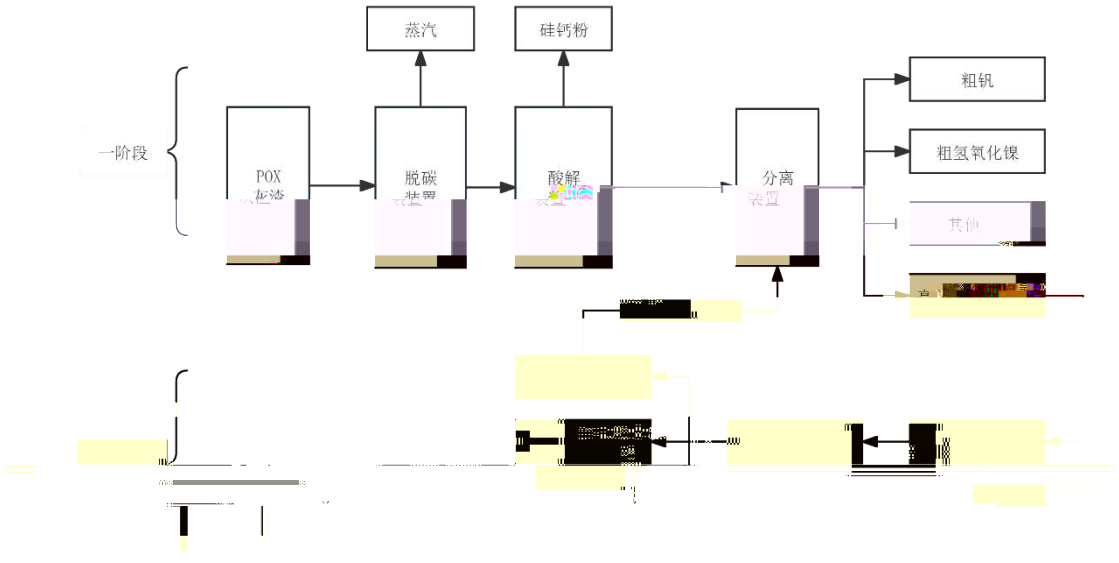
18.25 / 32%

			3	14
		80%		
	10%			
1				2023-202 4~5 4
	20	/		
2		10	2025	8
	10	/		
3		2025	10	1.16
		2021	6	
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90%

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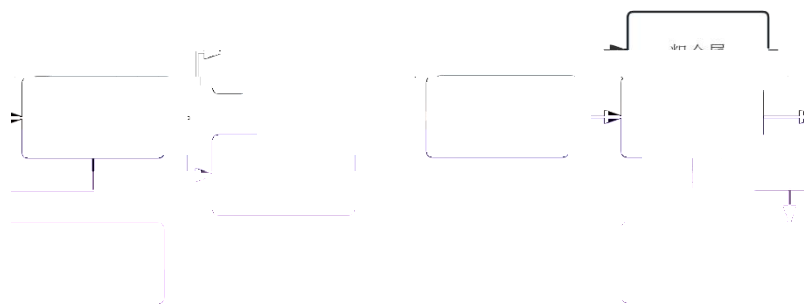
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[2025]15 2025

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	42,979.16
	32,410.91
	24.59%
	5,034.39
	3,775.79
	8.79%

2023	2024	
2023		133,648.00
2024		326,290.00
2025	1-6	211,411.00

2023	2024	2025	1-6
2023		159,939.07	133,648.00
2024		145,437.99	326,290.00
2025	1-6	91,973.24	211,411.00

2023

32% 26.88 / 28.00
/ 89,600 /
99,732.65 / 10 /

	70,810.18		58,343.60
	55,351.62	/	67,818.20

CaSO₄

	145,859.00		99,732.65
	58,343.60		
	87,515.40		
	44,879.69		91,006.04

1 2024 40%
58,343.60t/a 40%
87,515.40t/a

70,810.18 /

/

133,648.00

395,265.00

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2025 1-6

81.81%

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2023 2024

25.86% 76.47%

2019

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54.3 / 2021

16.96 /

2007 7 2018 2

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16.96 / 5.04 /

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	1			4~5	2023-2024
	2	20 /	10 2025	8	
	3	10 /	2023 2025 10	1.16	
	1		2021 6	1.76	

2023-2024
11.92 1,338.23 /
1,074.60 /
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80% “ 20 / ”
15.00 126,877.81 2025
7 2025 7 19
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10%

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32% 28.00 / 0.75 “ 20 /
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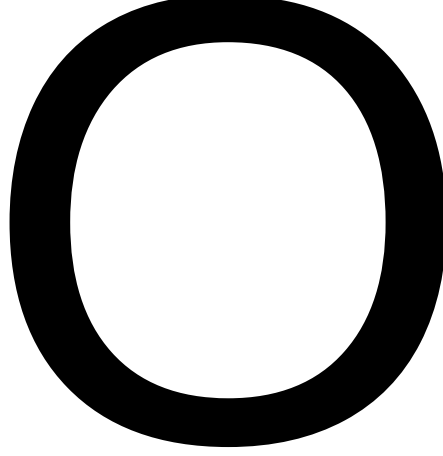
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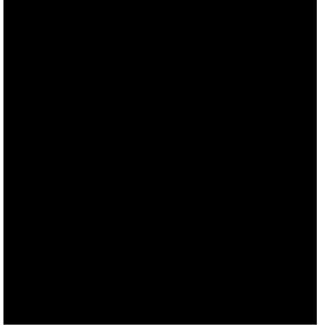
0.24 /

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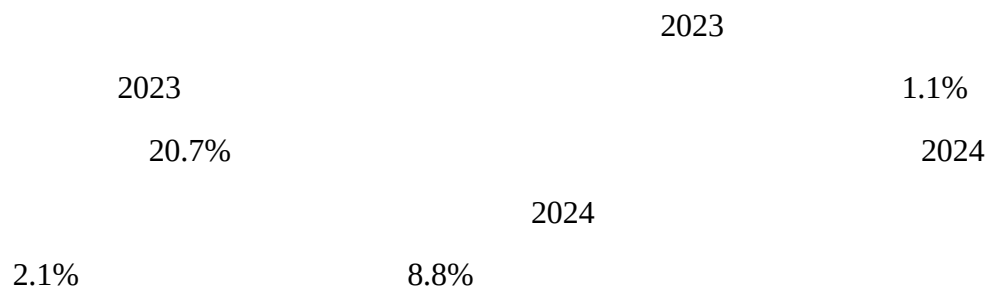
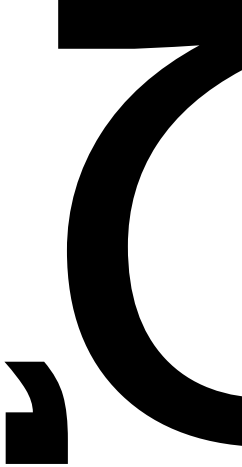
80%

10%



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2019

2017	0.66	0.65	101.54%
2018	0.74	1.02	72.55%
2019	0.81	1.29	62.79%
2020	0.73	1.40	52.14%
2021	0.87	1.70	51.18%
2022	0.95	1.80	52.78%
2023	1.05	2.10	50.00%

2024	1.30	-	-
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3 / FCC

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70%

30%

2019

2019

FCC

		2025 1-6						
FCC		-	154	198.00	240.00	-	1,398.43	2,148.01
	/	-	14.027.30	13,277.18	14,363.69	-	14,199.57	15,894.81
		9.240.92	25,846.14	16,332.57	12,782.82	9,076.80	7,963.46	7,165.10
	/	889.07	1.099.36	1,212.18	1,268.46	1,718.90	1,994.08	2,042.57

2020

FCC

2020 2021

FCC

34.90% 100.00%

2022

FCC

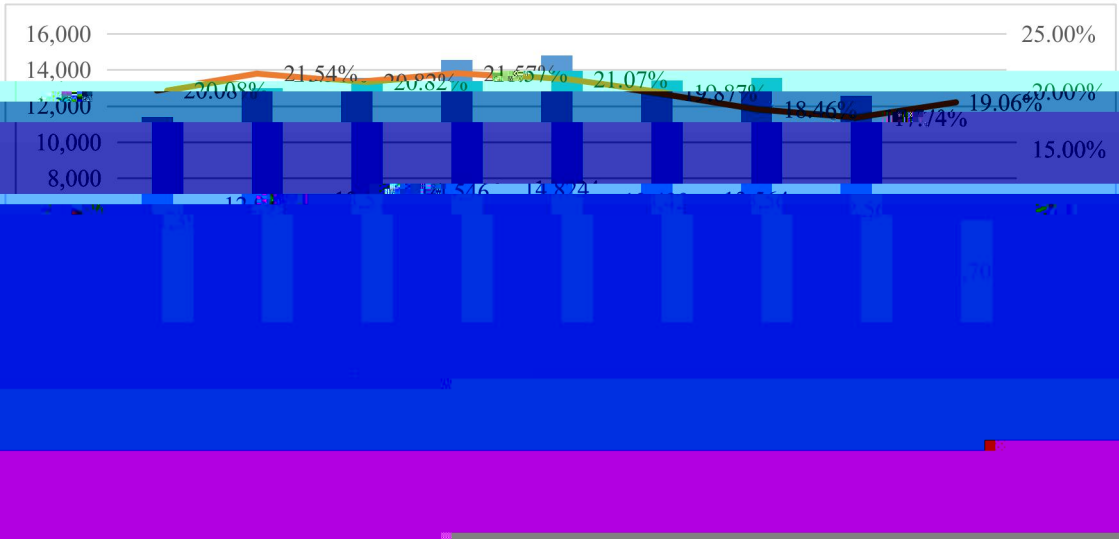
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2021

77.12%

2021



2020

5

2019

5,901.19

2019

	-	-	-	566.28	2,362.35
	-	-	-	215.41	465.19
	-	-	-	409.36	723.97
	-	15.55	1,096.70	1,544.30	1,447.26
	-	-	710.57	763.63	902.42

32%

887 /

1,000 /

2,654.87 /

4,000-7,000 /

2023

1,200 /

4,800 /

2,500 /

300 /

3		49,635.00	300.00	1,489.05

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			24.27%	5.84%	2.53%
35.80%					

24.59%

35.80%

		2019			1	
3				2		
	3	3	2			2
3						
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		2023				

2025 10 2025
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37,667.00

1		13,816.00	36.68%	13,816.00	13,816.00
2		7,301.00	19.38%	7,301.00	7,301.00
3		13,511.00	35.87%	13,511.00	13,511.00
4		1,089.00	2.89%	975.00	372.00
5		1,050.00	2.79%	-	-
6		900.00	2.39%	-	-

2024 6 27

53,201.62

1		13,697.89	25.75	13,697.89	8,026.74
2		17,588.22	33.06	17,588.22	13,094.90
3		5,175.22	9.73	5,175.22	3,878.36

4		9,722.17	18.27	7,560.97	-
5		5,542.02	10.42	-	-
6		865.89	1.63	-	-
7		610.21	1.15	-	-

2024 6 27

5,686.13

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5,686.13 47,515.49

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	14,640
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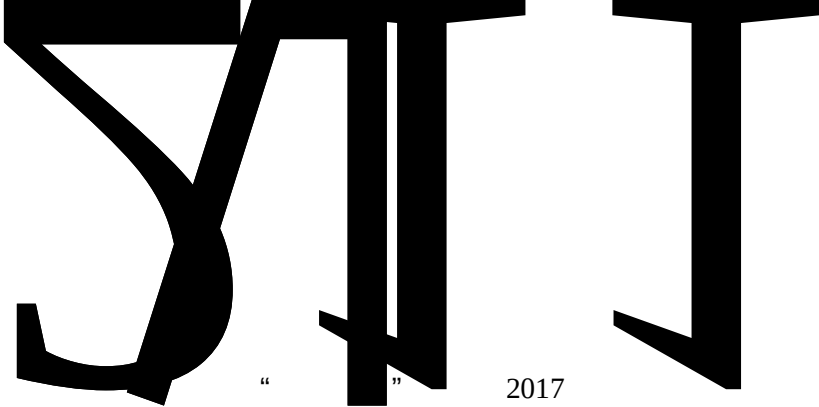
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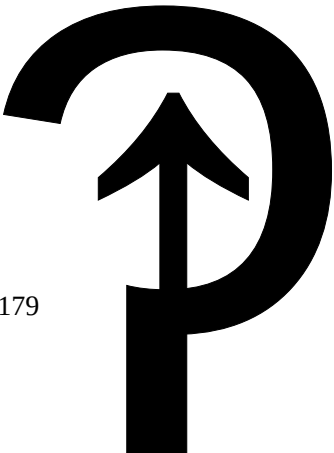
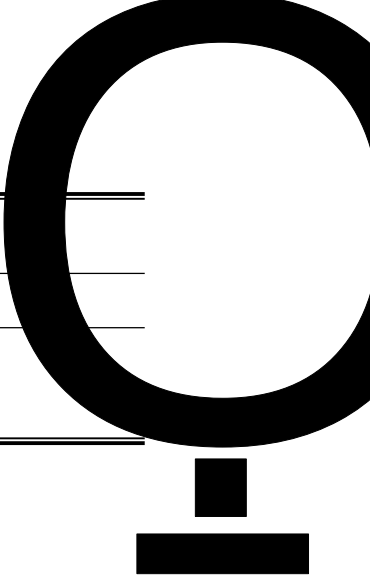
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		0.0027
	TDS	193.454
	COD _{Cr}	1.039
	BOD ₅	0.500
		0.648
		0.109
		0.151
		0.016
		0.122
	COD _{Cr}	0.900
		1.350
		0.018
		0.045
		0.135
	COD _{Cr}	2.903
		0.036
		0.726
		0.109
	COD _{Cr}	0.049
		0.073
		0.001
		0.002
		0.001
	COD _{Cr}	0.050
		0.033
	COD _{Cr}	21.551
	BOD ₅	3.014
		15.654
		1.366
		0.711
		1.744
		0.385
		0.005
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		0.0027
	TDS	193.454
		0.122

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g-TEQ/a	0.069	
VOCS	1.5097	
NH3	0.7063	
H2S	0.037	
	0.011	

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		42.61	
		35,728	
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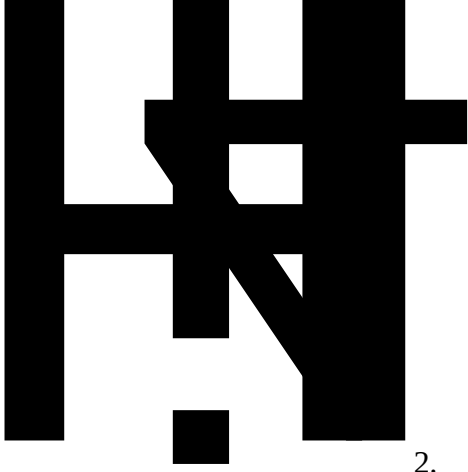
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